

BIWEEKLY PAYMENT RIDER
(Fixed Rate—Without Conversion)

THIS BIWEEKLY PAYMENT RIDER is made this ____ day of _____, ____, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the “Security Instrument”) of the same date given by the undersigned (“Borrower”) to secure Borrower’s Note (the “Note”) to _____ (“Lender”) of the same date and covering the property described in the Security Instrument and located at:

[Property Address]

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. BIWEEKLY PAYMENTS

The Note provides for Borrower’s biweekly loan payments as follows:

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making a payment every 14 days (the “Biweekly Payments”), beginning on _____, _____. I will make the Biweekly Payments every 14 days until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each Biweekly Payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on _____, ____, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the “Maturity Date.”

I will make my Biweekly Payments at _____ or at a different place if required by the Note Holder.

(B) Amount of Biweekly Payments

My Biweekly Payment will be in the amount of U.S. \$_____.

(C) Manner of Payment

My Biweekly Payments will be made by an automatic deduction from an account I will maintain with the Note Holder, or with a different entity specified by the Note Holder. I will keep sufficient funds in the account to pay the full amount of each Biweekly Payment on the date it is due.

I understand that the Note Holder, or an entity acting for the Note Holder, may deduct the amount of my Biweekly Payment from the account to pay the Note Holder for each Biweekly Payment on the date it is due until I have paid all amounts owed under this Note.

B. BIWEEKLY PAYMENT AMENDMENTS TO THE SECURITY INSTRUMENT

The Security Instrument is amended as follows:

- (1) The word “monthly” is changed to “biweekly” in the Security Instrument wherever “monthly” appears.

(2) In Uniform Covenant 3 of the Security Instrument (“Funds for Escrow Items”),
“12” is changed to “26.”

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this
Biweekly Payment Rider.

..... (Seal)
-Borrower

..... (Seal)
-Borrower